



**PRESS  
RELEASE**

## Total net inflows at €697 million in June (€3.6 billion YTD)

### Net inflows of Assets under Investment at €261 million (€1.4 billion YTD)

Milan, 8 July 2024 – Banca Generali's net inflows amounted to **€697 million in June (+32% YoY)**, bringing the YTD **total** to over **€3.6 billion (+11% YoY)**.

Demand for investment products and services (**Assets under Investments**) continued to grow sharply, with €261 million net inflows in June, totalling **€1.4 billion in H1 (+126% YoY)**.

In terms of product mix, **financial wrappers** continued to be the leading product, with €102 million net inflows in June (€717 million YTD; +102% YoY). **In-house funds** also performed well, with €83 million net inflows in June (€430 million YTD; +42% YoY), accompanied by an improvement in net inflows from third-party funds as well. Overall, in-house products totalled €1,147 million YTD (+74% YoY). The normalisation trend of net inflows from insurance products continued.

Net inflows from **AUC & Banking under Advisory** remained solid with **€136 million in June** (€567 million YTD).

As regard **Other Assets**, net inflows amounted to €436 million (€2.2 billion YTD, -17% YoY), with progressively lower Assets under Custody (€1.95 billion YTD; -51% YoY) and Liquidity positive at €243 million YTD (compared to €1.3 billion net outflows for the previous year).

Chief Executive Officer and General Manager Gian Maria Mossa stated: *“This was one of the best months of 2024, propelling us towards the year's halfway mark with double-digit growth compared to the already robust result of the same period of the previous year. Our versatile and high-quality range of solutions is able to best meet diversification goals within the current market context, with advanced investment services exceeding €1.2 billion. The normalisation trend of a-la-carte funds is also continuing, with a rebalancing from third-party to in-house funds, driven by the growing interest for the new Luxembourg-based range of funds. We are expanding our FA network both through the recruitment of high-standing professionals thanks to our appealing holistic approach, and through a higher engagement of young talents who are attracted by our innovative and sustainability-oriented proposition. Our Financial Advisors' determination and motivation, following the recent network reorganisation and the ongoing tool innovation, along with clients' consistent demand allow us to look towards the development in the coming months with confidence and optimism.”*

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**NET INFLOWS IN JUNE 2024**

<i>m/€</i>	<b>June 2023</b>	<b>June 2024</b>	<b>YTD 2023</b>	<b>YTD 2024</b>
<b>Assets under Investment</b>	<b>210</b>	<b>261</b>	<b>640</b>	<b>1,444</b>
<b>Managed Solutions</b>	<b>159</b>	<b>155</b>	<b>679</b>	<b>861</b>
Mutual Funds and SICAVs	28	41	274	113
<i>of which In House Funds</i>	120	83	303	430
<i>of which Third party Funds</i>	-92	-42	-29	-317
Financial Wrappers	78	102	355	717
Insurance Wrappers	53	12	50	31
<b>Traditional Life Insurance Policies</b>	<b>-123</b>	<b>-30</b>	<b>-969</b>	<b>16</b>
<b>AUC &amp; Banking under Advisory</b>	<b>174</b>	<b>136</b>	<b>930</b>	<b>567</b>
<b>Other Assets</b>	<b>317</b>	<b>436</b>	<b>2,629</b>	<b>2,194</b>
Assets under Custody	877	428	3,948	1,951
Liquidity	-560	8	-1,319	243
<b>Total Net Inflows</b>	<b>527</b>	<b>697</b>	<b>3,269</b>	<b>3,638</b>

*The Manager responsible for preparing the company's financial reports (Tommaso Di Russo) declares, pursuant to Paragraph 2 of Art. 154-bis of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records. Tommaso Di Russo (CFO of Banca Generali)*

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